

TOTAL BUDGET – FUND SUMMARY

The accounting policies of the City of Greensboro conform to generally accepted accounting principles applicable to governmental units. The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Governmental resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The various operating funds are grouped into five major fund categories defined as follows:

General Fund

The General Fund is used to provide for basic City services and day to day operations. The major operating activities include police, fire, transportation, and parks and recreation. It accounts for all resources that are not required by State law or local ordinance to be accounted for in a separate fund. General Fund revenues primarily consist of property taxes, the local option sales tax, intergovernmental revenue, licenses, permits and fees.

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources. These funds are established to meet a specific purpose, but the services they provide are not mandated by law.

These funds are:

Municipal Service Districts Fund
Cemeteries Fund
Street and Sidewalk Revolving Fund
State Highway Allocation Fund
Nussbaum Housing Partnership Revolving Fund
Hotel/Motel Occupancy Tax Fund
Stormwater Management Fund

Debt Service Fund

A Debt Service Fund is used to account for resources dedicated to the payment of principal and interest on general long-term debt. While current revenues provide funding for some capital projects, most are funded through the issuance of General Obligation Bonds. The bonds must be paid for annually in principal and interest payments.

Enterprise Funds

Enterprise Funds are used to account for activities that are financed and operated in a manner similar to private business enterprises, where the expenses of providing the service are financed primarily through user fees.

These funds are:

Water Resources Fund
War Memorial Coliseum Complex Fund
Parking Funds
Solid Waste Management Fund
Bryan Park Golf Course Fund
Greensboro Area Transit Authority Fund

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency of a government to others within the government on a cost-reimbursement basis. These services include data processing, printing, insurance, and vehicle maintenance.

These funds are:

Equipment Services Fund
Technical Services Fund
Telecommunications Fund
Graphic Services Fund
Insurance Funds
Capital Leasing Fund

The charts on the following pages show actual operating expenditures for each fund in FY 02-03, the Amended FY 03-04 Budget, the Recommended FY 04-05 Budget and the Projected FY 05-06 Budget.

Fund Summary - Total Budget

Total Expenditures by Fund

FUND	2002-03 Actual	2003-04 Budget	2004-05 Recommended	2005-06 Projected
GENERAL FUND	180,792,033	194,869,455	208,681,850	218,840,023
SPECIAL REVENUE FUNDS				
Municipal Service Districts Fund	24,281	78,000	463,610	403,000
Cemeteries Fund	648,413	761,270	752,098	793,979
Street & Sidewalk Revolving	1,109,037	2,713,000	2,480,149	2,480,149
State Highway Allocation	7,305,536	9,988,035	10,792,245	8,742,245
Nussbaum Housing Partnership	2,011,270	2,637,345	2,243,548	2,318,700
Hotel/Motel Occupancy Tax	2,724,373	3,360,700	3,062,000	3,263,000
Stormwater Management	5,423,418	7,438,555	9,350,778	8,374,783
Subtotal	19,246,328	26,976,905	29,144,428	26,375,856
DEBT SERVICE FUND	17,973,414	19,777,165	20,294,300	22,729,020
ENTERPRISE FUNDS				
Water Resources Enterprise	51,196,505	57,037,670	62,298,907	67,382,850
War Memorial Coliseum	14,754,289	14,267,640	10,614,300	10,844,505
Parking Funds	3,221,058	3,882,675	3,846,328	3,663,827
Solid Waste Management	21,152,103	24,775,230	27,148,439	30,985,873
Bryan Park Golf Enterprise	1,963,552	289,035	276,628	280,511
Greensboro Area Transit Auth.	8,978,518	10,528,620	10,997,016	11,032,680
Subtotal	101,266,025	110,780,870	115,181,618	124,190,246
INTERNAL SERVICE FUNDS				
Equipment Services	14,710,236	14,852,035	14,852,000	14,977,000
Technical Services	2,667,702	3,408,135	4,135,840	4,174,984
Telecommunications	4,128,989	1,338,750	1,228,565	1,245,136
Graphic Services	709,182	1,245,900	1,348,457	1,411,928
Insurance Funds	20,195,318	22,865,875	26,630,042	30,495,397
Capital Leasing	11,824,904	19,300,000	15,831,000	9,081,000
Subtotal	54,236,331	63,010,695	64,025,904	61,385,445
Total Expenditures	373,514,131	415,415,090	437,328,100	453,520,590
Less Transfers and Internal Charges	81,325,859	86,587,805	92,320,381	100,613,400
Net Expenditures	292,188,272	328,827,285	345,007,719	352,907,190



Total Expenditures by Service Area

FUND TYPE Service Area	2002-03 Actual	2003-04 Budget	2004-05 Recommended	2006-06 Projected
GENERAL FUND				
Public Safety	80,533,260	85,749,671	93,405,064	96,872,200
Transportation	14,454,272	15,804,419	16,630,771	17,082,186
Economic & Community Development	5,712,298	5,255,861	5,454,904	5,348,151
Environmental Protection	7,524,800	8,239,220	11,263,346	14,786,770
Culture & Recreation	28,192,377	31,506,136	33,147,038	33,943,311
General Government	30,927,901	34,540,933	34,349,202	35,734,655
Debt Service	13,447,125	13,773,215	14,431,525	15,072,750
Subtotal	180,792,033	194,869,455	208,681,850	218,840,023
SPECIAL REVENUE FUNDS				
Transportation	8,414,573	12,701,035	13,272,394	11,222,394
Economic & Community Development	2,035,551	2,715,345	2,707,158	2,721,700
Environmental Protection	6,071,831	8,199,825	10,102,876	9,168,762
Culture & Recreation	2,724,373	3,360,700	3,062,000	3,263,000
Subtotal	19,246,328	26,976,905	29,144,428	26,375,856
DEBT SERVICE FUND				
Debt Service	17,973,414	19,777,165	20,294,300	22,729,020
ENTERPRISE FUNDS				
Transportation	12,199,576	14,411,295	14,843,344	14,696,507
Environmental Protection	72,348,608	81,812,900	89,447,346	98,368,723
Culture & Recreation	16,717,841	14,556,675	10,890,928	11,125,016
Subtotal	101,266,025	110,780,870	115,181,618	124,190,246
INTERNAL SERVICE FUNDS				
General Government	54,236,331	63,010,695	64,025,904	61,385,445
Total Expenditures	373,514,131	415,415,090	437,328,100	453,520,590
Less Transfers and Internal Charges	81,325,859	86,587,805	92,320,381	100,613,400
Net Expenditures	292,188,272	328,827,285	345,007,719	352,907,190